

## Message Text

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PAGE 01 STATE 220287

45

ORIGIN XMB-01

INFO OCT-01 ARA-09 ISO-00 MC-02 PA-01 PRS-01 USIA-04

AID-05 CIAE-00 COME-00 EB-03 FRB-01 INR-09 NSAE-00

RSC-01 TRSE-00 OPIC-02 SP-02 CIEP-01 LAB-01 SIL-01

OMB-01 L-02 SS-14 NSC-07 IGA-01 /070 R

66605

DRAFTED BY: XMB:AMOHANIAN

APPROVED BY: EB/OCA/REP:JBRABENS

XMB:WWGLICK

ARA/EP:SMPRINGLE (PHONE)

EB/IFD/ODF:EMLINTON

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R 071401Z OCT 74

FM SECSTATE WASHDC

TO AMEMBASSY LIMA

UNCLAS STATE 220287

E.O. 11652: N/A

TAGS: APUB, PE

SUBJ: PRESS RELEASE ON EXIMBANK CREDIT TO PERU

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE  
DIRECT CREDIT OF DOLS 1,503,450 TO CORPORACION FINANCIERA DE  
DESARROLLO (COFIDE). RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE  
IN WASHINGTON, D.C. FOR A.M. PAPERS, THURSDAY, OCTOBER 17, 1974.

QUOTE: EXIMBANK CREDIT OF DOLS 1.5 MILLION SUPPORTS DOLS 3,341,000  
SALE OF U.S. USED AIRCRAFT TO PERU

TO HELP FINANCE A DOLS 3,341,000 SALE OF A USED 727 JET TRANSPORT  
AIRCRAFT, SPARE PARTS, AND RELATED EQUIPMENT AND SERVICES TO PERU,  
THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED  
STATES HAS AUTHORIZED A DIRECT CREDIT OF DOLS 1,503,450  
TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS AND A FINANCIAL  
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PAGE 02 STATE 220287

GUARANTEE OF A CREDIT OF DOLS 1,503,450 FROM FIRST NATIONAL CITY

BANK, NEW YORK, TO FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. THE OBLIGOR, CORPORACION FINANCIERA DE DESARROLLO (COFIDE), WILL MAKE CASH PAYMENT OF THE BALANCE OF THE U.S. COSTS OF 10 PERCENT OR DOLS 334,100.

THE AIRCRAFT WILL BE PURCHASED FROM EASTERN AIRLINES AND WILL BE USED BY AEROPERU, THE NEWLY-FORMED PERUVIAN FLAG CARRIER WHICH WAS ESTABLISHED IN 1973.

THE LOANS ARE TO BE REPAID IN 14 SEMIANNUAL INSTALLMENTS BEGINNING NOVEMBER 5, 1974. EXIMBANK'S DIRECT CREDIT OF DOLS 1,503,450 WILL BE REPAID OUT OF THE LAST 7 INSTALLMENTS WITH INTEREST AT THE RATE OF 7 PERCENT PER ANNUM, WHICH, WHEN BLENDED WITH THE PORTION OF THE CREDIT FROM THE PARTICIPATING COMMERCIAL BANK, RESULTS IN AN INTEREST COST TO THE BORROWER, BASED ON CURRENT RATES, OF ABOUT 8.8 PERCENT TO 9.05 PERCENT PER ANNUM. UNQUOTE KISSINGER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 07 OCT 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Document Number:** 1974STATE220287  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** XMB:AMOHANIAN  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740283-1172  
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**Line Count:** 79  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN XMB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** martinjw  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 25 OCT 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <25 OCT 2002 by ReddocGW>; APPROVED <05 FEB 2003 by martinjw>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PRESS RELEASE ON EXIMBANK CREDIT TO PERU FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE  
**TAGS:** APUB, PE  
**To:** LIMA  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005